

Preliminary Cash 7-5-00

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

June
FY 2000

SUMMARY

Monthly Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 139.5	\$ 127.3	\$ 12.2
Highway	\$ 16.0	\$ 15.7	\$ 0.3
Fish & Game	\$ 1.2	\$ 1.3	\$ (0.1)

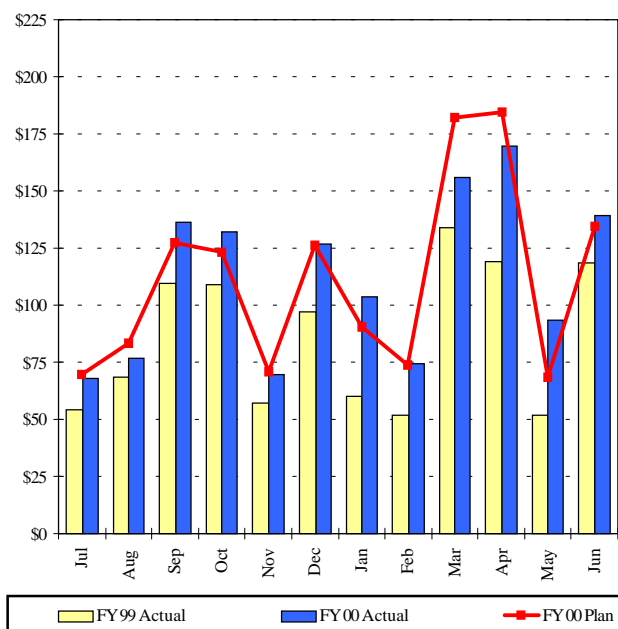
YTD Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 1,346.0	\$ 1,039.3	\$ 306.7
Highway	\$ 196.0	\$ 196.4	\$ (0.4)
Fish & Game	\$ 8.0	\$ 8.1	\$ (0.1)

Current Month Analysis

General & Education Funds	CASH BASIS		
	<i>FY00 Actuals</i>	<i>FY00 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 28.5	\$ 29.0	\$ (0.5)
Business Enterprise Tax	22.3	15.6	6.7
Subtotal	50.8	44.6	6.2
Meals & Rooms Tax	12.4	13.2	(0.8)
Tobacco Tax	8.2	9.8	(1.6)
Liquor Sales and Distribution	8.0	6.9	1.1
Interest & Dividends Tax	10.9	11.0	(0.1)
Insurance Tax	5.6	8.5	(2.9)
Communications Tax	4.0	4.3	(0.3)
Real Estate Transfer Tax	8.0	8.7	(0.7)
Estate & Legacy Tax	9.9	4.3	5.6
Court Fines & Fees	1.9	1.8	0.1
Securities Revenue	0.7	0.6	0.1
Utility Tax	2.6	2.6	-
Board & Care Revenue	1.0	0.7	0.3
Beer Tax	1.3	1.0	0.3
Racing Revenue	0.4	0.3	0.1
Other	4.6	6.4	(1.8)
Transfers from Sweepstakes	4.3	4.6	(0.3)
Tobacco Settlement	-	-	-
Utility Property Tax	2.9	5.4	(2.5)
State Property Tax	-	-	-
Subtotal	137.5	134.7	2.8
Net Medicaid Enhancement Rev	2.0	-	2.0
Subtotal	139.5	134.7	4.8
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 139.5	\$ 134.7	\$ 4.8

Monthly Unrestricted Revenue



All funds reported in Millions

June Highlights

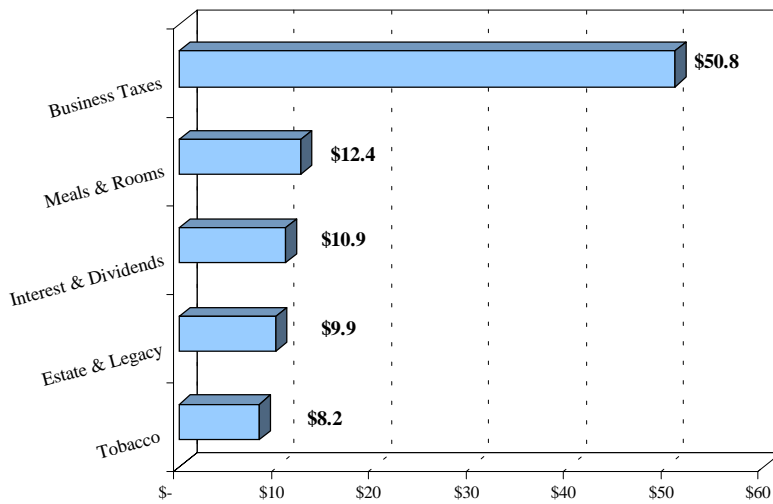
The revenue contained in this June 2000 Monthly Revenue Report represents **PRELIMINARY CASH BASIS** for the current month and for the fiscal year-to-date. Final accrual reports will be available after analysis of year-end accounts receivable and other adjustments.

Revenue collected in June from traditional taxes was \$137.5 million, slightly above the plan by \$2.8 million. Year-to-date collections totaled \$1,259.1 million just shy of the plan by \$2.2 million.

After lower than expected revenues in March and April, **Business Taxes** rebounded in June with collections of \$50.8 million, which exceeded the plan by \$6.2 million. Year-to-date collections were \$313.5, short of the plan by \$8.1 million.

As seen on the following page, the Education Fund ended the year with a cash balance of \$55.7 million. Additions to the fund were the result of \$299.5 million of revenue collected and \$39.6 million of general fund appropriation transfers.

Monthly Performance for Major Categories



Comparison to FY 99

General & Education Funds	Monthly		
	FY 00 Actuals	FY 99 Actuals	Inc/(Dec)
Business Profits Tax	\$ 28.5	\$ 21.8	\$ 6.7
Business Enterprise Tax	22.3	18.2	4.1
Subtotal	50.8	40.0	10.8
Meals & Rooms Tax	12.4	12.0	0.4
Tobacco Tax	8.2	7.9	0.3
Liquor Sales and Distribution	8.0	6.6	1.4
Interest & Dividends Tax	10.9	10.5	0.4
Insurance Tax	5.6	10.0	(4.4)
Communications Tax	4.0	4.3	(0.3)
Real Estate Transfer Tax	8.0	6.4	1.6
Estate & Legacy Tax	9.9	10.3	(0.4)
Court Fines & Fees	1.9	1.3	0.6
Securities Revenue	0.7	0.6	0.1
Utility Tax	2.6	(1.3)	3.9
Board & Care Revenue	1.0	1.6	(0.6)
Beer Tax	1.3	1.3	0.0
Racing Revenue	0.4	0.1	0.3
Other	4.6	6.4	(1.8)
Transfers from Sweepstakes	4.3	-	4.3
Tobacco Settlement	-	-	-
Utility Property Tax	2.9	-	2.9
State Property Tax	-	-	-
Subtotal	137.5	118.0	19.5
Net Medicaid Enhancement Rev	2.0	5.9	(3.9)
Subtotal	139.5	123.9	15.6
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	3.4	(3.4)
Total	\$ 139.5	\$ 127.3	\$ 12.2

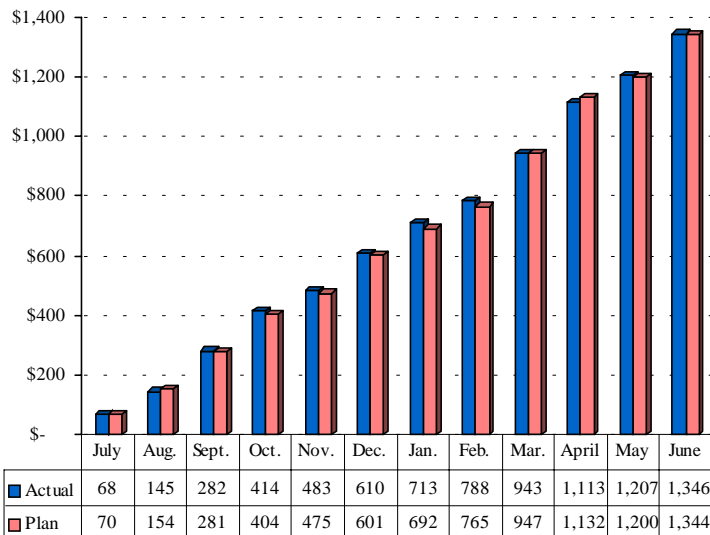
Year-to-Date			
FY 00 Actuals	FY 99 Actuals	Inc/(Dec)	% Inc/(Dec)
\$ 166.1	\$ 164.8	\$ 1.3	0.8%
147.4	93.0	54.4	58.5%
313.5	257.8	55.7	21.6%
153.3	137.3	16.0	11.7%
92.6	73.8	18.8	25.5%
85.1	77.4	7.7	9.9%
65.2	63.1	2.1	3.3%
59.3	62.9	(3.6)	-5.7%
47.4	46.2	1.2	2.6%
82.9	52.9	30.0	56.7%
60.4	54.7	5.7	10.4%
24.0	21.9	2.1	9.6%
25.5	22.5	3.0	13.3%
10.0	10.4	(0.4)	-3.8%
12.6	11.2	1.4	12.5%
12.0	11.7	0.3	2.6%
3.5	3.4	0.1	2.9%
46.1	45.9	0.2	0.4%
56.3	-	56.3	-
54.2	-	54.2	-
31.1	-	31.1	-
24.1	-	24.1	-
1,259.1	953.1	306.0	32.1%
74.0	70.4	3.6	5.1%
1,333.1	1,023.5	309.6	30.2%
12.9	15.8	(2.9)	-18.4%
\$ 1,346.0	\$ 1,039.3	\$ 306.7	29.5%

Year-to-Date Analysis

General & Education Funds	CASH BASIS Actuals FY 00			CASH		ACCRUAL Revenue Estimates for FY 00		
	General	Education	Total	BASIS Plan	Actual vs. Plan	General	Education	Total
Business Profits Tax	\$ 143.7	\$ 22.4	\$ 166.1	\$ 194.4	\$ (28.3)	\$ 172.0	\$ 22.4	\$ 194.4
Business Enterprise Tax	93.3	54.1	147.4	127.2	20.2	73.1	54.1	127.2
Subtotal	237.0	76.5	313.5	321.6	(8.1)	245.1	76.5	321.6
Meals & Rooms Tax	147.6	5.7	153.3	155.1	(1.8)	146.0	10.0	156.0
Tobacco Tax	68.4	24.2	92.6	100.2	(7.6)	74.8	27.8	102.6
Liquor Sales and Distribution	85.1	-	85.1	80.0	5.1	80.0	-	80.0
Interest & Dividends Tax	65.2	-	65.2	66.0	(0.8)	66.0	-	66.0
Insurance Tax	59.3	-	59.3	63.0	(3.7)	63.0	-	63.0
Communications Tax	47.4	-	47.4	49.0	(1.6)	49.0	-	49.0
Real Estate Transfer Tax	57.8	25.1	82.9	85.1	(2.2)	59.0	26.1	85.1
Estate & Legacy Tax	60.4	-	60.4	52.0	8.4	52.0	-	52.0
Court Fines & Fees	24.0	-	24.0	22.0	2.0	22.0	-	22.0
Securities Revenue	25.5	-	25.5	22.5	3.0	22.5	-	22.5
Utility Tax	10.0	-	10.0	10.5	(0.5)	10.5	-	10.5
Board & Care Revenue	12.6	-	12.6	10.7	1.9	10.7	-	10.7
Beer Tax	12.0	-	12.0	11.7	0.3	11.7	-	11.7
Racing Revenue	3.5	-	3.5	3.5	-	3.5	-	3.5
Other	43.4	2.7	46.1	42.6	3.5	42.6	-	42.6
Transfers from Sweepstakes	-	56.3	56.3	50.6	5.7	-	56.0	56.0
Tobacco Settlement	0.4	53.8	54.2	58.7	(4.5)	2.7	56.0	58.7
Utility Property Tax	-	31.1	31.1	32.4	(1.3)	-	32.4	32.4
State Property Tax ⁽¹⁾	-	24.1	24.1	24.1	-	-	24.1	24.1
Subtotal	959.6	299.5	1,259.1	1,261.3	(2.2)	961.1	308.9	1,270.0
Net Medicaid Enhancement Rev	74.0	-	74.0	63.7	10.3	63.7	-	63.7
Subtotal	1,033.6	299.5	1,333.1	1,325.0	8.1	1,024.8	308.9	1,333.7
Other Medicaid Enhancement Rev to Fund Net Appropriations	12.9	-	12.9	10.0	2.9	10.0	-	10.0
Total	\$ 1,046.5	\$ 299.5	\$ 1,346.0	\$1,335.0	\$ 11.0	\$ 1,034.8	\$ 308.9	\$1,343.7

(1) Represents only that portion of the State property tax collected by municipalities above local State adequacy level

Cumulative Unrestricted Revenue



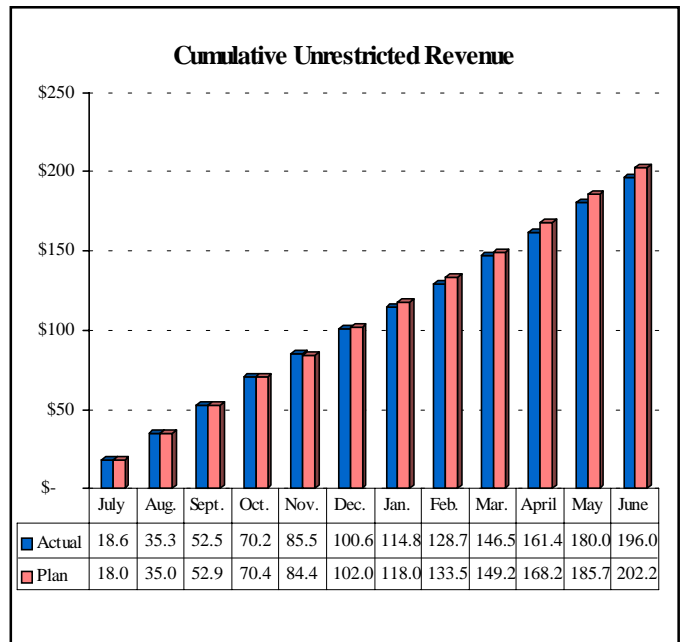
Education Trust Fund Statement of Activity - FY 2000 July 1, 1999 to June 30, 2000 (Cash Basis)	
Description	In Millions
Beginning Balance (Adjusted)	\$ 124.8
Revenue - See Page 3	299.5
Transfers from General Fund Appr	39.6
Expenditures	
Includes \$1.2 mil of Hardship Relief	(408.2)
Balance June 30, 2000	\$ 55.7

Year-to-Date Analysis

Highway Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 116.3	\$ 124.0	\$ (7.7)
Miscellaneous	7.9	10.2	(2.3)
Motor Vehicle Fees			
MV Registrations	52.7	49.2	3.5
MV Operators	8.2	8.3	(0.1)
Inspection Station Fees	2.1	1.7	0.4
MV Miscellaneous Fees	5.8	6.0	(0.2)
Certificate of Title	3.0	2.8	0.2
Total Fees	71.8	68.0	3.8
Total	\$ 196.0	\$ 202.2	\$ (6.2)

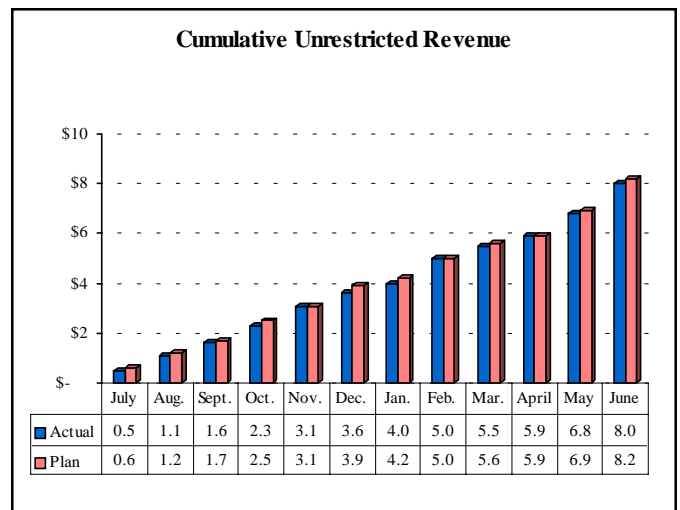
The FY 00 Legislative Estimate is \$ 202.2. The estimate is 3% above FY 99 actuals.



Fish & Game Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 6.5	\$ 6.8	\$ (0.3)
Fines and Penalties	0.1	0.1	-
Miscellaneous Sales	0.6	0.6	-
Federal Recoveries Indirect Costs	0.8	0.7	0.1
Total	\$ 8.0	\$ 8.2	\$ (0.2)

The FY 00 Legislative Estimate is \$ 8.2. The estimate is 1% above FY 99 actuals.



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